

183.134 Appropriations for airports -- Bond issue, election, tax.

- (1) In order to provide money for the purchase of property necessary for the establishment or expansion of airports and to construct, equip, and maintain buildings necessary, desirable, or appropriate for airport purposes, or to acquire rights or interests or contracts for services, the legislative body of any governmental unit owning in whole or part any airport or operating an airport, or having any rights or interests in an airport or contracts for services from an airport, may make an annual appropriation from its general fund; or the governmental unit may make an annual levy to collect a tax on taxable property situated in the governmental unit for airport development. Any appropriation shall be made by the legislative body in amounts, in proportion and upon terms as the legislative body may determine. All funds derived from an appropriation or tax shall be turned over to the airport board, if any, for the purpose of carrying out the duties and powers of the board.
- (2) Whenever a governmental unit deems it necessary to acquire, construct, maintain, expand, finance, or improve any airport facilities or air navigation facilities or rights or interests in any facilities, or to contract for services from the facilities, or for any or all of these purposes, and the annual funds raised from other sources are not sufficient to accomplish the purpose, the governmental unit shall make a careful estimate of the amount of money required for the purpose and shall certify to the proper tax levying authority the fact that an election for an issue of bonds for aviation purposes shall be held, together with the amount of money for which bonds shall be issued and the purpose to which the proceeds shall be applied. The taxing authority shall then adopt an ordinance or resolution submitting to the qualified voters of the district the question as to whether bonds shall be issued for the purpose. The question shall be so framed that the voter may by his vote answer "For" or "Against."
- (3) The ordinance or resolution shall fix the time the bonds shall run and, if a serial issue, the amount to mature at each time. It shall limit the rate of interest to be permitted on the bonds and the total amount of bonds to be issued, and shall provide for the levy of a tax to pay the interest and to create a sinking fund to retire them at their maturity.
- (4) The election shall be held at a time fixed in the ordinance or resolution, not less than fifteen (15) nor more than thirty (30) days from the time the certificate of the governmental unit is filed with the tax levying authority, and reasonable notice of the election shall be given. The election shall be conducted and carried out in the governmental unit district in all respects as required by the general election laws, and shall be held by the same officers as required by the general election laws. The expense of the election shall be paid by the fiscal court except where the election is held in a district embracing a city of the first five (5) classes, in which case the cost of the election shall be paid by the governing body of the city.
- (5) Notwithstanding the limitations contained in KRS 132.023, any governmental unit which after March 21, 1968, levies a tax for aviation purposes under this chapter may exclude the tax from consideration in calculating the compensating tax rate as

now or subsequently defined in KRS 132.010 or any amendments or other act substituted relating to that section.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 274, sec. 43, effective July 15, 1996. -- Amended 1980 Ky. Acts ch. 188, sec. 137, effective July 15, 1980. -- Amended 1968 Ky. Acts ch. 83, sec. 1. -- Amended 1964 Ky. Acts ch. 134, sec. 7. -- Created 1960 Ky. Acts ch. 179, sec. 34.